

Exhibit E



Copyright 2007 PR Newswire Association LLC.
All Rights Reserved.
PR Newswire US

March 8, 2007 Thursday 10:16 PM GMT

LENGTH: 1949 words

HEADLINE: New Century Financial Corporation Provides Update on Production, Financing and Other Matters

DATELINE: IRVINE, Calif. March 8

BODY:

IRVINE, Calif., March 8 /PRNewswire-FirstCall/ -- New Century Financial Corporation (NYSE:NEW), a mortgage real estate investment trust (REIT), today provided updates on its production and financing, recent underwriting changes and February 2007 loan production data. Additionally, the company announced the resignation of a director from its Board of Directors.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20061012/LATH070LOGO>)

"While the company is currently facing many challenges, we continue to be focused on our mission of providing home loan financing to our borrowers and have adjusted our credit guidelines to focus on higher quality loans," said Brad A. Morrice, President and Chief Executive Officer. "Additionally, we are in active discussions with our lenders and other business partners to refinance our outstanding borrowings and are evaluating other alternatives to improve liquidity."

Production and Financing Update

One of New Century's lenders has extended \$265 million in financing secured by the company's REIT mortgage loan portfolio and certain residual assets. The net proceeds from the financing will be used to refinance and/or satisfy some of the company's existing obligations. This lender has also provided financing to the Company to refinance the remaining balance of approximately \$710 million in mortgage loans currently financed through another lending facility. This refinancing was undertaken in response to that lender's notice to New Century exercising its rights to effect a repurchase by the company of the loans and other assets it had financed for the company.

Furthermore, New Century is in discussions with lenders and other third parties regarding a refinancing and other alternatives to obtain additional liquidity. No assurance can be given that any of these discussions will be successful.

New Century Financial Corporation Provides Update on Production, Financing and Other Matters PR Newswire US
March 8, 2007 Thursday 10:16 PM GMT

New Century has not yet obtained waivers of the net income covenant from its remaining five financing arrangements since filing the Form 12b-25 on March 2, 2007. In addition, the company has received an aggregate of approximately \$150 million of margin calls, approximately \$80 million of which has been satisfied. The company has approximately \$70 million in outstanding margin calls from five lenders.

The company has only been able to fund a portion of its loans this week. In addition, its capacity to fund new originations is substantially limited due to its lenders' restrictions or refusals to allow the company to access their financing arrangements. New Century has been in frequent discussions with its lenders to identify ways to address their concerns in order to allow a greater funding volume in the near term. However, there can be no assurance that these efforts will succeed.

As a result of its current constrained funding capacity, New Century has elected to cease accepting loan applications from prospective borrowers effective immediately while the Company seeks to obtain additional funding capacity. The company expects to resume accepting applications as soon as practicable, however, there can be no assurance that the company will be able to resume accepting applications.

Credit Quality and First-Payment Default (FPD) Trend

Over the past few months, the company has made significant changes to enhance its underwriting guidelines to reduce the types of loans that have a disproportionately high FPD rate. These changes eliminated many layered-risk loan products and imposed more stringent requirements for other loan products. Additionally, the company is no longer originating loans with 100 percent loan-to-value ratio or second trust deeds. Preliminary data indicate that the company's FPD rate has declined to 1.9 percent in February 2007, from 2.1 percent in January 2007 and 2.5 percent in December 2006.

February 2007 Loan Production

The company announced that February 2007 loan production was \$3.7 billion, reflecting a 7.5 percent decline compared with the \$4.0 billion originated in February 2006. Additional loan production data are set forth in a table later in this press release.

The weighted average coupon for the company's non-prime production was 8.3 percent in February 2007 unchanged from January 2007. This does not reflect the fact that the company has increased its coupon six times over the past six weeks, as the company has focused on originating higher quality loans that generally have lower coupons.

Going forward, the company will publish its monthly loan production data on the Monthly Loan Production Web page on the Investor Relations section of its Web site at <http://www.ncen.com/> rather than within a separate press release as the company has done historically. Monthly loan production data will generally be available on or before the fifth business day following the close of each month.

2007 Guidance

Given the company's current circumstances, it is unable to provide any production volume or capital distribution guidance for 2007.

Director Resignation

New Century Financial Corporation Provides Update on Production, Financing and Other Matters PR Newswire US
March 8, 2007 Thursday 10:16 PM GMT

Yesterday, David Einhorn resigned from the company's Board of Directors, effective immediately as of March 7, 2007 at 7 p.m. EST. Mr. Einhorn was initially appointed as a director of the company, effective March 31, 2006.

E-mail Alerts

To receive e-mail alerts notifying you of the publication of the company's monthly loan production data on its Web site and to receive future press releases, send an e-mail request toir@ncen.com. Please note that individuals already on the company's e-mail distribution list do not need to submit a separate request.

About New Century Financial Corporation

Founded in 1995 and headquartered in Irvine, California, New Century Financial Corporation is a mortgage real estate investment trust, providing mortgage products to borrowers nationwide through its operating subsidiaries, New Century Mortgage Corporation and Home123 Corporation. The company offers a broad range of mortgage products designed to meet the needs of all borrowers. New Century is committed to serving the communities in which it operates with fair and responsible lending practices. To find out more about New Century, please visit <http://www.ncen.com/>.

Safe Harbor Regarding Forward Looking Statements

Certain statements contained in this press release may be deemed to be forward-looking statements under federal securities laws and the Company intends that such forward-looking statements be subject to the safe-harbor created thereby. Such forward-looking statements include, but are not limited to: (i) the Company's focus on its mission of providing home loan financing to its borrowers; (ii) the Company's intention to use the net proceeds from the financing obtained from one of its lenders to refinance and/or satisfy some of the Company's existing obligations; (iii) the Company's intention to use the financing obtained from one of its lenders to refinance the remaining balance of approximately \$710 million in mortgage loans currently financed through another lending facility; (iv) the Company's intention to seek to obtain additional funding capacity; and (v) the Company's expectation that it will resume accepting mortgage loan applications as soon as practicable. The Company cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements. Such factors include, but are not limited to: (i) the outcome of the Company's discussions with its lenders and other third parties to recapitalize its operations and/or obtain alternative funding sources; (ii) the condition of the U.S. economy and financial system and the non-prime mortgage industry; (iii) the interest rate environment; (iv) the effect of increasing competition in the Company's sector; (v) the condition of the markets for whole loans and mortgage-backed securities; (vi) the stability of residential property values; (vii) the Company's ability to comply with the requirements applicable to REITs; (viii) the impact of potential enforcement actions by federal or state regulators; (ix) the Company's ability to grow its loan portfolio and the performance of the loans in the Company's loan portfolio; (x) the Company's ability to continue to maintain low loan acquisition costs; (xi) the potential effect of new state or federal laws and regulations; (xii) the Company's ability to maintain adequate financing arrangements to finance its business; (xiii) the outcome of litigation or regulatory actions pending against the Company; (xiv) the Company's ability to adequately hedge its residual values, cash flows and fair values; (xv) the accuracy of the assumptions regarding the volume of loan repurchase requests and the Company's repurchase allowance and residual valuations, pre-

New Century Financial Corporation Provides Update on Production, Financing and Other Matters PR Newswire US
March 8, 2007 Thursday 10:16 PM GMT

payment speeds and loan loss allowance; (xvi) the assumptions underlying the Company's risk management practices; (xvii) the ability of the servicing platform to maintain high performance standards; (xviii) the execution of its forward loan sales commitments; and (xix) other events and factors beyond the Company's control. Additional information on these and other factors is contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2005 and the other periodic filings of the Company with the Securities and Exchange Commission. The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

Mortgage Loan Production Data
(in billions)

	January 2007			January 2006			%
	Wholesale	Retail	Total	Wholesale	Retail	Total	
Non-Prime	\$3.2	0.2	3.4	3.2	0.3	3.5	-2.9%
Prime and							
Alt-A	0.4	0.4	0.8	0.2	0.3	0.5	60.0%
Total	\$3.6	0.6	4.2	3.4	0.6	4.0	5.0%

	February 2007			February 2006			%
	Wholesale	Retail	Total	Wholesale	Retail	Total	
Non-Prime	\$2.8	0.3	3.1	3.1	0.3	3.4	-8.8%
Prime and							
Alt-A	0.2	0.4	0.6	0.2	0.4	0.6	0.0%
Total	\$3.0	0.7	3.7	3.3	0.7	4.0	-7.5%

	First Quarter 2007			First Quarter 2006			%
	Wholesale	Retail	Total	Wholesale	Retail	Total	
Non-Prime	\$6.0	0.5	6.5	6.3	0.6	6.9	-5.8%
Prime and							
Alt-A	0.6	0.8	1.4	0.4	0.7	1.1	27.3%
Total	\$6.6	1.3	7.9	6.7	1.3	8.0	-1.3%

	2007 Year-to-Date			2006 Year-to-Date			%
	Wholesale	Retail	Total	Wholesale	Retail	Total	
Non-Prime	\$6.0	0.5	6.5	6.3	0.6	6.9	-5.8%
Prime and							
Alt-A	0.6	0.8	1.4	0.4	0.7	1.1	27.3%
Total	\$6.6	1.3	7.9	6.7	1.3	8.0	-1.3%

CONTACT: Investor Relations, Patti Dodge, Executive Vice President, +1-949-224-5719, or Carrie Marrelli, Vice President, +1-949-224-5745, or Amanda Fowler, Assistant Vice President, +1-949-862-7647, or Media Relations, Laura Oberhelman, Director, +1-949-255-6716, all of New Century Financial Corporation

New Century Financial Corporation Provides Update on Production, Financing and Other Matters PR Newswire US
March 8, 2007 Thursday 10:16 PM GMT

Web site: <http://www.ncen.com/>

SOURCE New Century Financial Corporation

URL: <http://www.prnewswire.com>

LOAD-DATE: March 9, 2007